

Fill in this information to identify the case:

Debtor Name

LG Ornamentals LLC

United States Bankruptcy Court for the: Middle District of Tennessee



Case number: 3:20bk-03560

☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: September

Date report filed: 10/06/2020
MM / DD / YYYY

Line of business:

NAISC code:

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: James Livingston

Original signature of responsible party

James Livingston

Printed name of responsible party

James Livingston

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | Yes | No | N/A |
|--|-------------------------------------|--------------------------|--------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name

LG Ornamentals LLC.Case number 3:20bk-0356017. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐**2. Summary of Cash Activity for All Accounts****19. Total opening balance of all accounts**

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 2,648.00**20. Total cash receipts**

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.\$ 225.00**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.- \$ 1,448.00**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.+ \$ -1,223.00**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 1,425.00**3. Unpaid Bills**

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables*(Exhibit E)*\$ 0.00

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$ 0.00

(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed?

0

27. What is the number of employees as of the date of this monthly report?

0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ 0.00

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$ 0.00

30. How much have you paid this month in other professional fees?

\$ 175.00

31. How much have you paid in total other professional fees since filing the case?

\$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ 0.00	—	\$ 225.00	=	\$ 225.00
33. Cash disbursements	\$ 5,767.00	—	\$ 1,448.00	=	\$ -4,319.00
34. Net cash flow	\$ -5,767.00	—	\$ -1,223.00	=	\$ 4,544.00

35. Total projected cash receipts for the next month:

\$ 0.00

36. Total projected cash disbursements for the next month:

- \$ 5,767.00

37. Total projected net cash flow for the next month:

= \$ -5,767.00

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.



150 Third Avenue South
Suite 900
Nashville, TN 37201

www.pnfp.com
Phone 800-264-3613


RETURN SERVICE REQUESTED

Account
XXXXXXXX1400

LG Ornaments
Debtor -in- Possession
148 Stonecrest Drive
Nashville, TN 37209-5236

Statement of Account

Horizon 75

Balance 9/01/20	Summary	
\$ 1,766.68		
Balance 9/30/20	Credits	+\$456.11
\$ 774.61	Interest	+\$.00
	Debits	-\$1,448.18



Credit Transactions

Deposits

9/03	Regular Deposit	231.11
9/18	Regular Deposit	225.00
Total Credits		\$456.11

Debit Transactions

Other Debits

9/01	2910 CLARKSVILLE HW KFC J575040 NASHVILLE TN 083120 Card#8092	6.54
9/04	100 ASHFORD CTR N ST SEDC PAYMENT 678-9062570 GA 090320 Card#8092	34.93
9/08	3502 HWY 31 A PHILLIPS 66 - B BETHPAGE TN 090720 Card#8092	7.20
9/08	BETHPAGE MKT BETHPAGE TN 090720 988474 Card#8092	10.95
9/29	5304 HARDING PIKE HART ACE HDWE NASHVILLE TN 092820 Card#8092	18.56

Pinnacle Recognized Nationally for Brand and Service Excellence

Greenwich Associates interviewed 27,000 middle market and small business banking clients for its 2019 Greenwich Best Brand and Greenwich Excellence Awards. Pinnacle brought home 29 awards, tying for the most in the country and cementing Pinnacle's place as one of the best banks to work with in the United States. Four of the national awards were for trust and for ease of doing business in the middle market banking and small business banking categories. Thank you for continuing to trust Pinnacle to help your business reach new heights. For more information, visit PNFP.com/Greenwich



bk-03560

Doc 20

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Desc Main

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ELECTRONIC TRANSFER ERROR RESOLUTION

This Electronic Transfer Error Resolution only applies to accounts held for personal, family or household purposes and is therefore not applicable to business, trust accounts, or any such account held for non-personal purposes.

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed at the end of this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We must hear from you no later than 60 days after we send the FIRST statement on which the problem or error appeared.

We will provide provisional credit for the amount that you think is in error within 10 business days of your complaint and begin an investigation of the transaction(s). In most cases, we will disclose the results of the investigation within 10 business days of your complaint and correct any error promptly. If we need more time to investigate the complaint, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) to complete our investigation. However, you will have use of the funds in question during our investigation.

Pinnacle Bank
150 3rd Avenue South, Suite 900
Nashville, TN 37201
(800) 264-3613

Checks

9/25	Check 1001	450.00
9/03	Check 1002	920.00
Total Debits		\$1,448.18

(*) Indicates gap in check number sequence

Average Balance This Statement	\$1,078.08	Annual Percentage Yield Earned	.00%
Interest Earned This Period	\$.00	Days in Period	30
Interest Paid Year to Date	\$.00	Interest Paid	\$.00

DAILY BALANCE INFORMATION

9/01	1,760.14	9/08	1,018.17	9/29	774.61
9/03	1,071.25	9/18	1,243.17		
9/04	1,036.32	9/25	793.17		

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Credit		DDA Deposit	
Bank:	PINNACLE BANK	Date/Time:	9/3/2020 11:26 AM
Branch #:	447	Workstation:	1044/002
Branch Name:	Nashville Belle Meade	HIN #:	755120800003089
Teller ID:	PSOTIGER	Owner:	
Drawer #:	44702		
Trans #:	39		
Misc:	Trn Deposits, Inst LG Ornamentals		
SUBSTITUTE IMAGE / VIRTUAL DOCUMENT			
AUXILIARY	R/T	ACCOUNT	PC/TC AMOUNT
	5000-0011	800106721400	39 \$231.11

#0 09/03/2020 \$231.11

Credit		DDA Deposit	
Bank:	PINNACLE BANK	Date/Time:	9/18/2020 9:41 AM
Branch #:	447	Workstation:	1044/002
Branch Name:	Nashville Belle Meade	HIN #:	756670600000018
Teller ID:	1001101 R	Owner:	
Drawer #:	44702		
Trans #:	9		
Misc:	Trn Deposits, Inst LG Ornamentals		
SUBSTITUTE IMAGE / VIRTUAL DOCUMENT			
AUXILIARY	R/T	ACCOUNT	PC/TC AMOUNT
	5000-0011	800106721400	39 \$225.00

#0 09/18/2020 \$225.00

168 ORNAMENTALS 168 SIGNATURE DRIVE Nashville, TN 37209	DATE <u>9-25-2020</u>	1001
PAY TO THE ORDER OF <u>Tennessee Department of Agriculture</u>	\$ <u>450.00</u>	DOLLARS
<u>Four Hundred Fifty & 00/100</u>		
Pinnacle		
MEMO <u>Animal Products</u>		
⑆064008637⑆ 800106721400⑆ 1001		

#1001 09/25/2020 \$450.00

168 ORNAMENTALS 168 SIGNATURE DRIVE Nashville, TN 37209	DATE <u>9-3-2020</u>	1002
PAY TO THE ORDER OF <u>David H. Hines</u>	\$ <u>920.00</u>	DOLLARS
<u>Nine Hundred Twenty & 00/100</u>		
Pinnacle		
MEMO <u>Animal Products</u>		
⑆064008637⑆ 800106721400⑆ 1002		

#1002 09/03/2020 \$920.00

LG Ornamentals LLC
Profit and Loss
September 2020

	<u>Total</u>
Income	
41000 Sales of Product Income	225.00
Total Income	<u>\$ 225.00</u>
Gross Profit	<u>\$ 225.00</u>
Expenses	
60600 Contractors	920.00
61400 Meals & Entertainment	6.54
62500 Materials & Supplies	53.49
63000 Taxes Paid	
63030 TN State Tax (Non Sales Tax)	450.00
Total 63000 Taxes Paid	<u>\$ 450.00</u>
67020 Equipment Fuel	18.15
Total Expenses	<u>\$ 1,448.18</u>
Net Operating Income	<u>-\$ 1,223.18</u>
Net Income	<u>-\$ 1,223.18</u>

LG Ornamentals Receipts September Exhibit C

Date	Type	No.	Total	Attachment
				s
09/13/2020	Payment	0892	225.00	

LG Ornamentals Expenses September Exhibit D

Date	Type	No.	Payee	Category	Total
09/29/2020	Expense		Ace Hardware	Materials & Supplies	18.56
09/25/2020	Check	1001		IN State Tax (Non Sales Tax)	450.00
09/08/2020	Expense		Bethpage Market	Equipment Fuel	10.95
09/08/2020	Expense		Phillips 66 Ashford Center	Fuel Materials & Supplies	7.20
09/04/2020	Expense				34.93
09/03/2020	Check	1002		Contractors Meals & Entertainment	920.00
09/01/2020	Expense		KFC		6.54